

Status of Audit Resolution

December 2003

Agency: 662

Olympic College

Audit Number	Finding Number
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2002S	14	Finding:	Olympic College Food Service Department has weak internal controls over cash receipting.
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Resolution/Status: The College concurs with this finding and has taken the following corrective action:

- Food Services is now providing every customer with a receipt to ensure that cash receipts are properly recorded in the cash receipting system.
- The College revised a job description to include void approval responsibility.
- Food Services increased start-up cash to eliminate the need for making change during the day.
- Food Services deposits cash and checks intact and as recorded on the Z-tapes daily. Staff reconcile receipts and deposits to the accounting records on a monthly basis.
- The Finance Officer established policies on cash receipting, petty cash reimbursement and deposit preparation. The Finance Officer also updated Food Services fiscal policies and procedures to make them compatible with the rest of the College's fiscal policies and procedures.

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